

## Changes in Net Assets - Major Funds

NORTH HUTCHINSON ISLAND UTILITIES FUNDS			
	FY2002 ACTUAL	UNAUDITED FY2003 ACTUAL	FY2004 BUDGET
REVENUES:			
CHARGES FOR SERVICES	2,266,596	2,221,800	2,802,741
MISCELLANEOUS REVENUES	1,445	8,821	-
OTHER FINANCING SOURCES	-	-	-
PROCEEDS FROM LOANS/BONDS	-	-	-
INTERNAL SERVICES	-	-	-
LESS 5%	-		(9,265)
TOTAL OPERATING REVENUE	2,268,041	2,230,621	2,793,476
EXPENDITURES:			
PERSONNEL	158,780	130,745	232,055
CONTRACTUAL SERVICES	1,128,711	553,712	432,229
CLAIMS EXPENSES	-	-	-
SUPPLIES	636,932	652,400	671,090
MAINTENANCE	256,675	30,770	130,534
RENTALS & LEASES	-	3,387	7,200
COMMUNICATIONS	11,536	11,674	5,400
TRANSPORTATION	4,876	2,159	6,810
ECONOMIC ENVIRONMENT	2,547	2,704	-
MISCELLANEOUS EXPENSES	10,427	-	1,297,713
DEPRECIATION	243,871	264,270	4,745
AMORTIZATION	18,204	20,481	-
LANDFILL CLOSURE COSTS	-	-	-
TOTAL OPERATING EXPENDITURES	2,472,559	1,672,302	2,787,776
<b>OPERATING INCOME (LOSS)</b>	<b>(204,518)</b>	558,319	5,700
NONOPERATING REVENUES (EXPENSES)			
INTEREST REVENUE	73,854	92,634	55,000
GAIN (LOSS) ON DISPOSAL OF CAP. ASSETS	-	(950)	-
INTEREST EXPENSE	(364,323)	(383,801)	(348,758)
PAYING AGENT FEES	(2,400)	(1,725)	(4,000)
TOTAL NONOPERATING REVENUES (EXPENSES)	(292,869)	(293,842)	(297,758)
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	<b>(497,387)</b>	264,477	(292,058)
OPERATING TRANSFERS IN	-	-	-
OPERATING TRANSFERS OUT	-	(11,000)	(11,000)
TOTAL OPERATING TRANSFERS	-	(11,000)	(11,000)
<b>NET INCOME (LOSS)</b>	<b>(497,387)</b>	253,477	(303,058)
<b>BEGINNING BALANCE - NET ASSETS</b>	<b>2,466,037</b>	<b>1,968,650</b>	<b>2,797,384</b>
<b>RESTATEMENT OF PRIOR YEAR CAPITAL ASSETS</b>		<b>575,257</b>	
<b>ENDING BALANCE - NET ASSETS</b>	<b>1,968,650</b>	<b>2,797,384</b>	<b>2,494,326</b>